

**Bank**

, 2014

Dear Mr.

Bank conducted an Administrative Observation of an Appraisal Report you completed for a property located at 39 . Based upon our analysis of the Appraisal report, it has become necessary to place you on an ineligible status with Bank.

Your ineligible status was caused by the following reasons:

- Providing a misleading appraisal, with a non-credible and unsupported value for the subject property.
- Reporting a value based on contract price.
- Failure to develop a credible Cost Approach to value.
- Failure to properly analyze and report the location, view, or condition of the subject or the comps.
- Failure to make consistent, market supported adjustments within the appraisal report.
- Failure to analyze and report the location and adverse view of comp 1.
- Failure to properly analyze and report the condition of comps 1 and 3.
- Failure to analyze and report the condition and view of comp 4.
- Failure to analyze and report the location and view of comp 5.
- Failure to analyze and report the view, condition and DOM for comp 6.
- Failure to properly develop and report the impact of the subject's negative external influence and improperly developing the market reaction based on DOM.

If you have any questions regarding this or any other matter, please contact the Appraisal Review Department at the telephone number or email address listed below.

Sincerely,

Chief Appraiser-Residential

Appraisal Review Department  
Bank